

## CONTINUED DECLINES

SHARE LIST DEPRESSED AND HOLDERS ARE LIQUIDATING.

Active Trading Did Not Extend to Securities—Local Markets Active and Higher.

At New York yesterday, money on call was easy at 2 1/2 per cent; last loan, 2 1/2; closed, 2 1/2 per cent.

Prime mercantile paper, 4 1/2 per cent. Sterling exchange was firm with actual business in bankers' bills at \$185.40 for demand and \$187.10 for 60 days; posted rates, \$185.40 and \$187.10; commercial bills, \$185.40.

Silver certificates, \$1.48; bar silver, 67 1/2; Mexican gold, \$2.30. At London bar silver was 25 1/2 per ounce.

Total sales of stocks were 230,315 shares, including the following: American Tobacco, 5,000; Burlington, 5,000; Chicago Gas, 5,000; Louisville, 5,000; General Electric, 5,000; Kansas & Texas preferred, 4,000; Louisville & Nashville, 12,000; Manhattan Consolidated, 5,000; Missouri Pacific, 12,000; Pacific Mail, 4,000; Reading, 5,000; Rock Island, 5,000; St. Paul, 10,000; Tennessee Coal & Iron, 5,000; United States Rubber, 5,000; Union Pacific, 5,000; Wheeling & Lake Erie, 10,000.

The downward movement in stocks on 'Change continued yesterday on a decided increase in the volume of business. A feature of the dealings was liquidation on a fairly large scale by holders of securities, who have become dissatisfied on account of the prolonged reactionary tendency of the general list. The strength of the exchange was not sufficient to attract attention. Trading was brisk at the London selling of international stocks was apparent in the initial dealings. General Electric was the most active stock, although the losses scored did not reach full figures. The selling movement soon abated and recovered, following the general movement of the market. In the afternoon, the market was quiet, with a few scattered transactions. The closing prices were as follows: American Tobacco, 5.00; Burlington, 5.00; Chicago Gas, 5.00; Louisville, 5.00; General Electric, 5.00; Kansas & Texas preferred, 4.00; Louisville & Nashville, 12.00; Manhattan Consolidated, 5.00; Missouri Pacific, 12.00; Pacific Mail, 4.00; Reading, 5.00; Rock Island, 5.00; St. Paul, 10.00; Tennessee Coal & Iron, 5.00; United States Rubber, 5.00; Union Pacific, 5.00; Wheeling & Lake Erie, 10.00.

The increased animation in the stock market, the dealings being but normal. The movement of the market was not unusual, but the volume of business was not unusual. The closing prices were as follows: American Tobacco, 5.00; Burlington, 5.00; Chicago Gas, 5.00; Louisville, 5.00; General Electric, 5.00; Kansas & Texas preferred, 4.00; Louisville & Nashville, 12.00; Manhattan Consolidated, 5.00; Missouri Pacific, 12.00; Pacific Mail, 4.00; Reading, 5.00; Rock Island, 5.00; St. Paul, 10.00; Tennessee Coal & Iron, 5.00; United States Rubber, 5.00; Union Pacific, 5.00; Wheeling & Lake Erie, 10.00.

The following table prepared by James F. Berry, Room 10, Board of Trade, shows the range of quotations:

	Open- Inc.	High- Est.	Low- Inc.	Close- Est.
Adams Express	100	100	100	100
Alton & Terre Haute	100	100	100	100
American Express	100	100	100	100
Chicago & N. W.	100	100	100	100
Baltimore & Ohio	100	100	100	100
Canada Pacific	100	100	100	100
Chicago & Rock Island	100	100	100	100
Central Pacific	100	100	100	100
Chesapeake & Ohio	100	100	100	100
Chicago & Alton	100	100	100	100
C. & E. J. pref.	100	100	100	100
Chicago & Q.	100	100	100	100
C. C. C. & St. L.	100	100	100	100
Potomac Oil	100	100	100	100
Chicago & St. L.	100	100	100	100
D. L. & W.	100	100	100	100
Chicago & N. W. pref.	100	100	100	100
Edison Gen. Elec.	100	100	100	100
Erie	100	100	100	100
Fort Wayne	100	100	100	100
Great Northern pref.	100	100	100	100
Chicago & N. W. pref.	100	100	100	100
Illinois Central	100	100	100	100
Lake Erie & W.	100	100	100	100
Lake Erie & N. W.	100	100	100	100
Lake Shore	100	100	100	100
Lead Trust	100	100	100	100
Louis & E. Ry.	100	100	100	100
Louis. & New Albany	100	100	100	100
Manhattan	100	100	100	100
Chicago & N. W. pref.	100	100	100	100
Missouri Pacific	100	100	100	100
New Jersey Central	100	100	100	100
Chicago & N. W. pref.	100	100	100	100
N. Y. & N. E.	100	100	100	100
Northern	100	100	100	100
Chicago & N. W. pref.	100	100	100	100
Northwestern	100	100	100	100
Pennsylvania pref.	100	100	100	100
Portland M. & O.	100	100	100	100
Pearia, D. & E.	100	100	100	100
Reading	100	100	100	100
Rock Island	100	100	100	100
St. Paul pref.	100	100	100	100
Sugar Refinery	100	100	100	100
U. S. Cordage pref.	100	100	100	100
U. S. Express	100	100	100	100
W. St. L. & P. pref.	100	100	100	100
Wells-Fargo Express	100	100	100	100
U. S. Fours, reg.	100	100	100	100
U. S. Fours, coup.	100	100	100	100